

**SUPERIOR COURT OF JUSTICE – ONTARIO**

7755 Hurontario Street, Brampton ON L6W 4T6

**RE:** THE TORONTO-DOMINION BANK, **Applicant**

**AND:**

BALLO CARRIERS INC.  
1000228842 ONTARIO INC.  
BOPARAI, BHUPINDERJOT SINGH  
BOPARAI, NAWABBIR SINGH, **Respondents**

MSI SPERGEL INC., **Court-Appointed Receiver** for the  
Respondents BALLO CARRIERS INC., and 1000228842 ONTARIO  
INC.

**BEFORE:** Justice Stewart

**COUNSEL:** MOSES, RACHEL, (not in attendance) for the **Applicant**  
Email: [rmoses@foglers.com](mailto:rmoses@foglers.com)

MAND, PAUL, (not in attendance) for the **Respondents**  
Email: [pmand@mandlaw.com](mailto:pmand@mandlaw.com)

MASTERSON, Thomas, for the **Court-Appointed Receiver** MSI  
SPERGEL INC.  
Email: [tmasterson@harrisonpensa.com](mailto:tmasterson@harrisonpensa.com)

**HEARD:** May 1, 2026, by video conference

**SHORT MOTION ENDORSEMENT**

1. Motion, by court-appointed receiver msi Spergel Inc., for order approving receiver's reports, approving professional fees and approving proposed distributions.
2. Having read the receiver's third report (February 19, 2026), supplemental third report (April 21, 2026) and all other materials, the court is satisfied that it is reasonable and

appropriate to approve the receiver's reports, approve the professional fees of the receiver and receiver's legal counsel and approve the proposed distributions to the TD Bank and 2412338 Ontario Inc.

3. I have signed the draft order.

A handwritten signature in blue ink, appearing to be 'L.B. Stewart J.', written over a horizontal line.

L.B. Stewart J.